

Turnover Rates

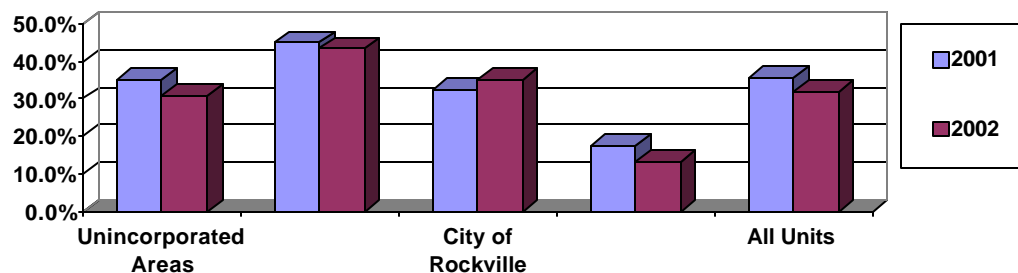
The “Turnover Rate” represents the percentage of rental units that changed tenants from April 1, 2001 through March 31, 2002. Not all of the facilities responding to the survey provided turnover rate information. Therefore, the total number of units reported in the following charts is less than the total number of units reported by all of the facilities responding to the survey.

The 2002 countywide turnover rate was 32.0%, 3.6 percentage points lower than the 2001 turnover rate of 35.6%. The City of Takoma Park had the lowest turnover rate of 13.2%, less than half the countywide average. Bethesda-Chevy Chase, Silver Spring-Takoma Park, and Wheaton also had below average low turnover rates. Of all the structure types, garden apartments had the highest turnover rates. The City of Gaithersburg had the highest turnover rate of 44.9%, the same as the 2001 turnover rate. The rates for the unincorporated areas were 35.2%, 3.2 percentage points higher than the countywide average.

Turnover Rates Market Rate and Subsidized

By Jurisdiction 2001-2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate 2002</u> | <u>Turnover Rate 2001</u> |
|----------------------|-----------------------|------------------------------|-------------------------------|-------------------------------|
| Unincorporated Areas | 52,323 | 16,241 | 31.0% | 35.2% |
| City of Gaithersburg | 5,388 | 2,421 | 44.9% | 44.9% |
| City of Rockville | 3,595 | 1,267 | 35.2% | 32.2% |
| City of Takoma Park | 1,731 | 229 | 13.2% | 17.7% |
| All Units | 63,037* | 20,158 | 32.0%** | 35.6%** |



*Not all facilities reported turnover rate information. Therefore, the total number of units is less than the total number of units reported by all of the facilities responding to the survey (68,237).

**Weighted average

Turnover Rates Market Rate and Subsidized

By Unit Size 2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate</u> |
|----------------|-----------------------|--------------------------|----------------------|
| Efficiency | 3,163 | 1,128 | 35.7% |
| 1 Bedroom | 20,507 | 6,846 | 33.4% |
| 2 Bedroom | 24,151 | 7,176 | 29.7% |
| 3 Bedroom | 4,779 | 1,356 | 28.0% |
| 4 Bedroom Plus | 239 | 54 | 22.6% |
| All Units | 52,839* | 16,560* | 31.3%** |

By Market Area 2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate</u> |
|---------------------------|-----------------------|------------------------------|----------------------|
| Bethesda-Chevy Chase | 6,370 | 1,887 | 29.6% |
| Colesville-White Oak | 9,160 | 3,281 | 35.8% |
| Darnestown-Potomac | 415 | 39 | 9.4% |
| Germantown-Gaithersburg | 14,656 | 5,977 | 40.8% |
| Olney | 376 | 89 | 23.7% |
| Rockville | 7,775 | 2,703 | 34.8% |
| Silver Spring-Takoma Park | 14,706 | 3,587 | 24.4% |
| Upper Montgomery County | 129 | 41 | 31.8% |
| Wheaton | 9,450 | 2,554 | 27.0% |
| All Units | 63,037 | 20,158 | 32.0%** |

By Building Structure Type 2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate</u> |
|---------------------|-----------------------|------------------------------|----------------------|
| Garden | 40,301 | 13,302 | 33.0% |
| Highrise | 15,287 | 4,774 | 31.2% |
| Midrise | 5,223 | 1,419 | 27.2% |
| Townhouse/Piggyback | 2,226 | 663 | 29.8% |
| Total | 63,037 | 20,158 | 32.0%** |

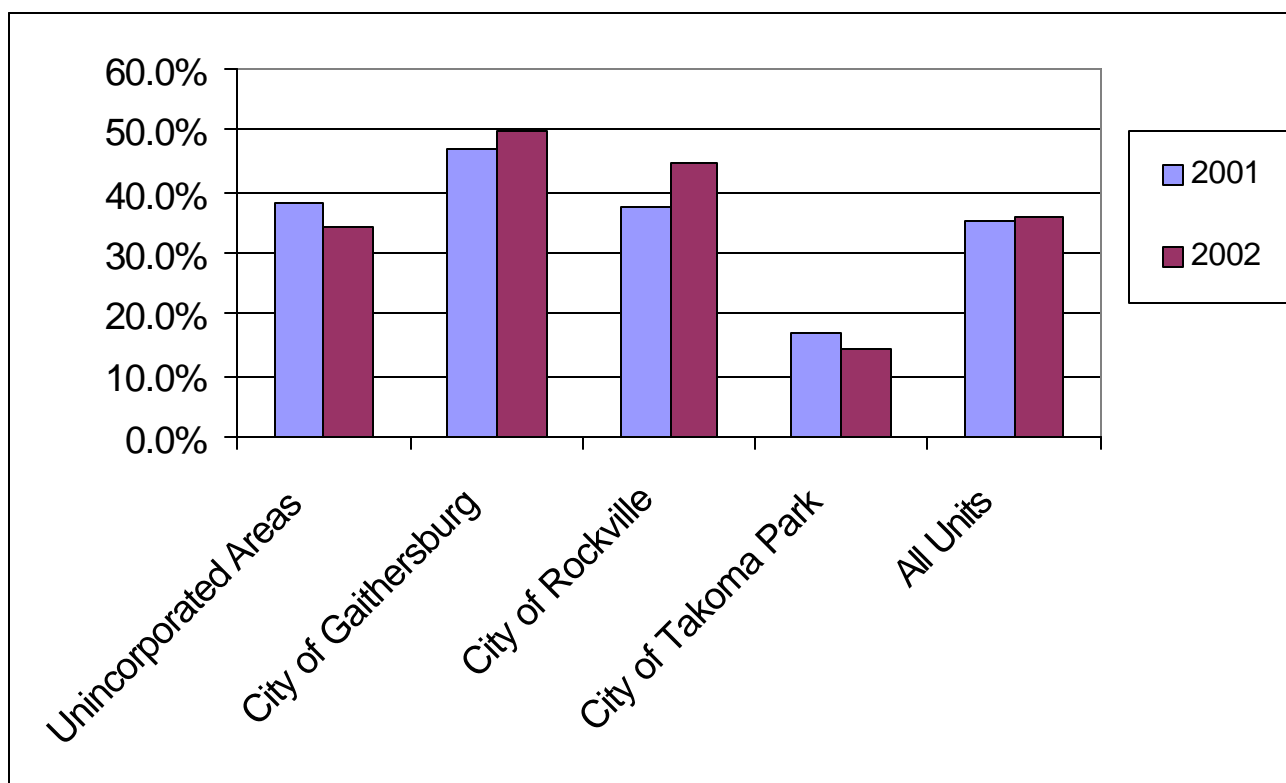
*Not all facilities reported turnover rate information by bedroom size. Therefore, the total number of units is less than the total number of units reported by all of the facilities responding to the survey (68,237).

**Weighted average

Turnover Rates Market Rate

By Jurisdiction 2001-2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate 2002</u> | <u>Turnover Rate 2001</u> |
|----------------------|-----------------------|------------------------------|-------------------------------|-------------------------------|
| Unincorporated Areas | 43,290 | 14,817 | 34.2% | 38.1% |
| City of Gaithersburg | 4,673 | 2,323 | 49.7% | 47.0% |
| City of Rockville | 2,567 | 1,145 | 44.6% | 37.3% |
| City of Takoma Park | 1,107 | 158 | 14.3% | 16.9% |
| All Units | 51,637* | 18,443 | 35.7% ** | 38.6%** |



*Not all facilities reported turnover rate information. Therefore, the total number of units is less than the total number of units reported by all of the market rate facilities responding to the survey (57,362).

**Weighted average

Turnover Rates Market Rate

By Unit Size 2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate</u> |
|----------------|-----------------------|--------------------------|----------------------|
| Efficiency | 2,162 | 883 | 40.8% |
| 1 Bedroom | 16,408 | 5,676 | 34.6% |
| 2 Bedroom | 21,659 | 6,749 | 31.2% |
| 3 Bedroom | 3,812 | 1,248 | 32.7% |
| 4 Plus Bedroom | 115 | 43 | 37.4% |
| All Units | 44,156* | 14,599* | 33.1%** |

By Market Area 2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate</u> |
|---------------------------|-----------------------|------------------------------|----------------------|
| Bethesda-Chevy Chase | 5,296 | 1,664 | 31.4% |
| Colesville-White Oak | 8,097 | 3,138 | 38.8% |
| Darnestown-Potomac | 42 | 11 | 26.2% |
| Germantown-Gaithersburg | 12,290 | 5,507 | 44.8% |
| Olney | 113 | 60 | 53.1% |
| Rockville | 6,048 | 2,486 | 41.1% |
| Silver Spring-Takoma Park | 12,858 | 3,378 | 26.3% |
| Upper Montgomery County | 25 | 11 | 44.0% |
| Wheaton | 6,868 | 2,188 | 31.9% |
| All Units | 51,637 | 18,443 | 35.7%** |

By Building Structure Type 2002

| | <u>Units Reported</u> | <u>Units Turned Over</u> | <u>Turnover Rate</u> |
|---------------------|-----------------------|------------------------------|----------------------|
| Garden | 34,399 | 12,382 | 36.0% |
| Highrise | 12,290 | 4,420 | 36.0% |
| Midrise | 3,570 | 1,077 | 30.2% |
| Townhouse/Piggyback | 1,378 | 564 | 40.9% |
| Total | 51,637 | 18,443 | 35.7%** |

*Not all market rate facilities reported turnover rate information by bedroom size. Therefore, the total number of units is less than the total number of units reported by all of the market rate facilities responding to the survey (57,362).

**Weighted average